



# **KEY FINANCIAL INDICATORS JUNE 2015 (Unaudited)**

**Prepared by the Office of Management and Budget**

**OVERVIEW: This is an unaudited, preliminary report for June. It does NOT include all audit adjustments, so the amounts may change.**

The Key Financial Indicators (KFI) provide a snapshot into the performance of the City's finances in a series of 23 indicators. It is not designed to be all-inclusive, but to provide a perspective on the major elements of the City's financial performance and if the City is performing as planned in its operating budget. As a result, the KFI:

- 1) Includes funds with significant revenues or expenditures. This typically includes all funds that exceed \$1,000,000 in a given year in terms of revenues and expenditures.
- 2) Appropriated funds that are not included because they fall below the \$1,000,000 guideline include Community Development, HOME, HOPWA, Sunday Alcohol Permits, Admissions Tax, Victim Witness, Event Management, and Viola Street Tax Increment. In addition, the Transit Fund has been excluded as it has a reimbursement-driven operation. Funds such as the Capital Projects Fund and the Utility Undergrounding Fund are not included as the funds are primarily driven by project-specific appropriations.
- 3) May focus solely on revenues, expenditures, or both, depending on the fund. Certain funds see their financial results determined by the performance of revenues rather than expenditures. As a result, only a revenue indicator may be presented with no expenditure indicator. Funds with significant personnel expenditures, however, may show both revenues and expenditure indicators.
- 4) Includes both non-financial and financial indicators. In those instances where non-financial indicators may be a proxy for overall financial health, it has been included. This includes items such as parking occupancy and zoo attendance.



Positive Trend - more than 5% over budget to the City's benefit



Neutral Trend to be Monitored - within 5% (above or below) of budget



Negative Trend - more than 5% under budget to the City's detriment

Questions related to the Key Financial Indicators should be directed to the City's Office of Management and Budget at (864) 467-4508.

## Indicator #1: General Fund Property Tax Collections

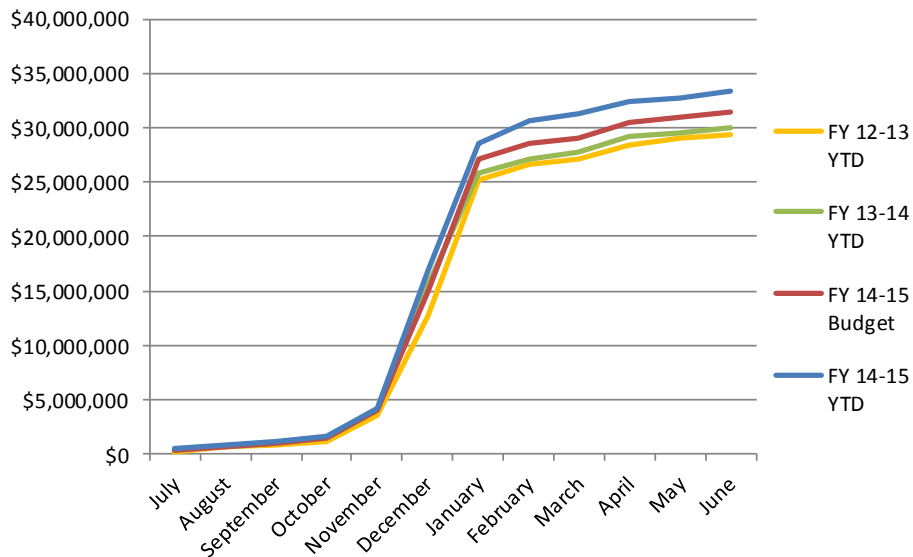


**Indicator:** General Fund property tax collections compared to the adopted budget weighted based on historical collections and actual results from the past two fiscal years.

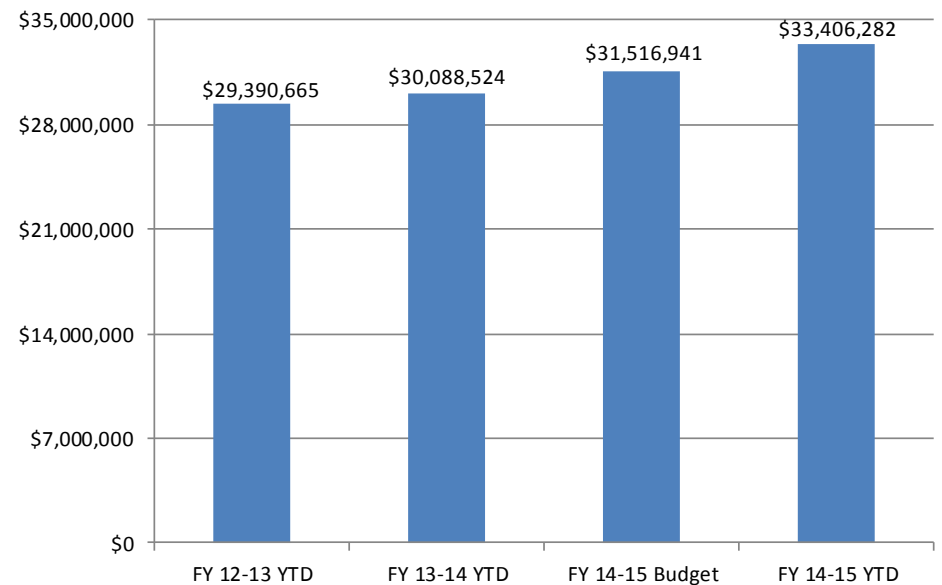
**Indicator Description:** This indicator shows the revenue performance of the property taxes by month to determine if funds will be sufficient to meet planned expenditures. Property tax collections occur primarily in December and January when the majority of the City's overall property tax collections are received. Greenville County mails tax notices in November. Payments between July and November and February to June are typically automobile and delinquent payments. This indicator represents 48% of the General Fund's projected operating revenue (excluding transfers, capital leases, and other financing sources).

**Indicator Status Explanation:** Collections performed above FY 2014-15 budget projections and exceeded FY 2013-14 and FY 2012-13 collections. Prior year collections are based on an 85.4 millage rate while current year collections are based on an 89.4 millage rate.

**General Fund Property Tax Collections**



**Year-To-Date Property Tax Collections Comparison**



## Indicator #2: Locally-Collected Business License Revenues

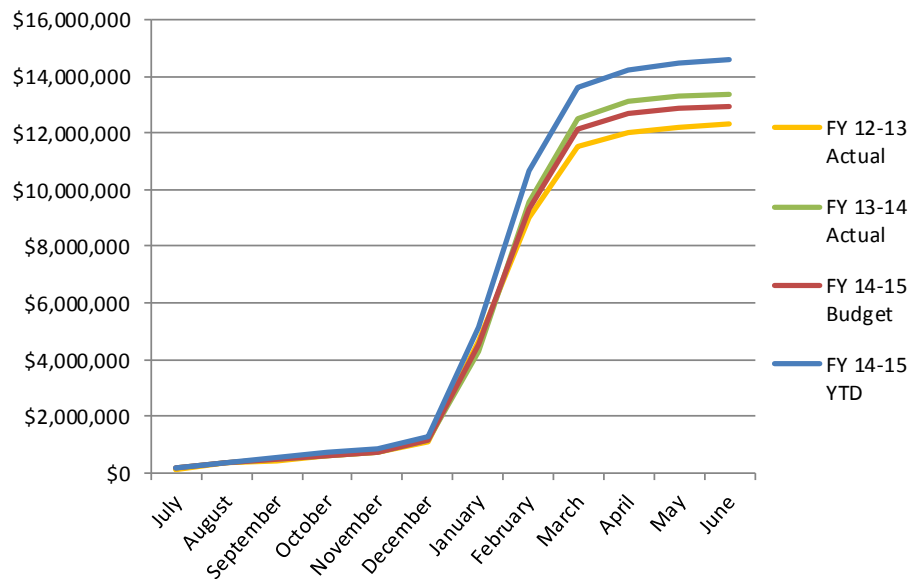


**Indicator:** Locally collected business license revenues compared to the adopted budget weighted based on historical collections and actual results from the past two fiscal years. This indicator excludes telecommunications and insurance business licenses collected by the Municipal Association of South Carolina, which make up approximately 14% of the General Fund's projected operating revenue, and are almost entirely collected in the last month of the fiscal year.

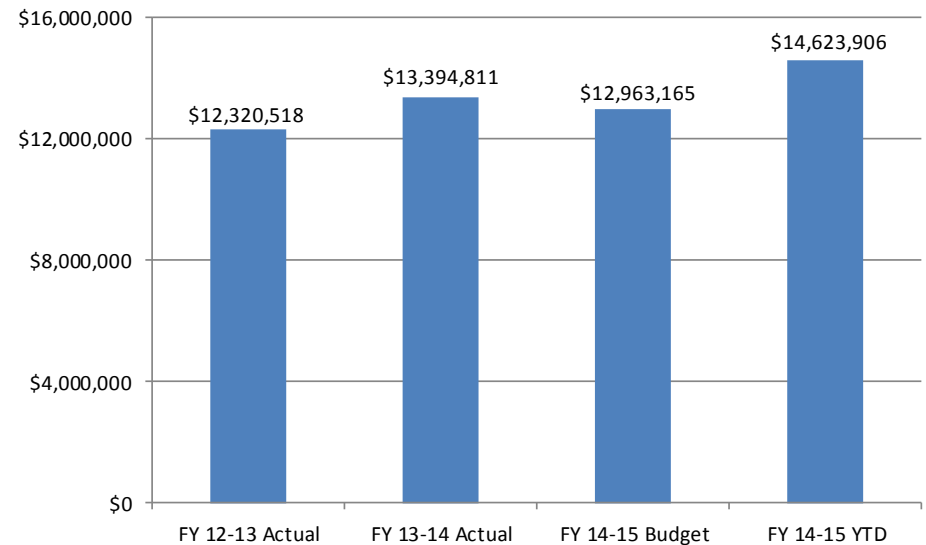
**Indicator Description:** This indicator shows the revenue performance of the locally-collected business licenses by month to determine if funds will be sufficient to meet planned expenditures. Business license collections occur primarily in January, February, and March when licenses are renewed. Payments before and after are typically contractor licenses, new businesses, and delinquent payments. This indicator represents 20% of the General Fund's projected operating revenue (excluding transfers, capital leases, and other financing sources).

**Indicator Status Explanation:** Collections performed above FY 2014-15 budget projections and exceeded FY 2013-14 and FY 2012-13 collections.

**Locally-Collected Business License Revenues**



**Year-To-Date Business Licenses Revenues Comparison**



### Indicator #3: Building Permit Collections

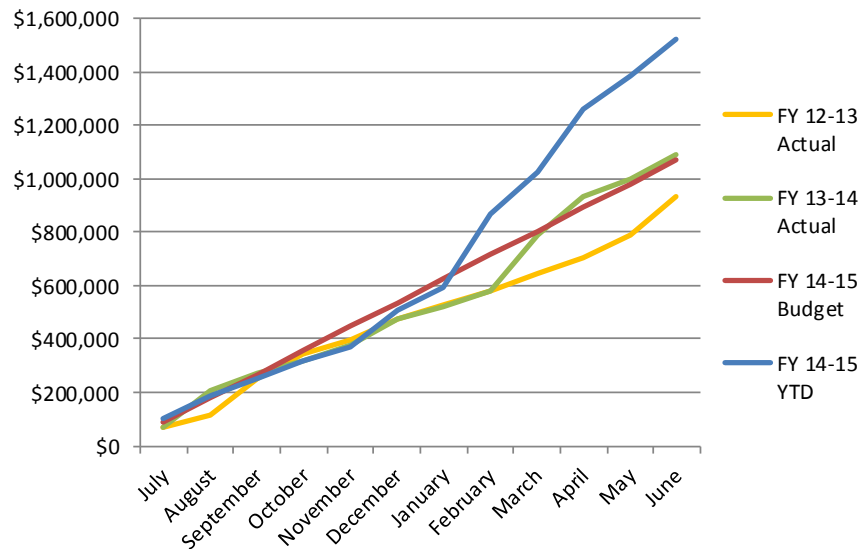


**Indicator:** Building permit revenues compared to the adopted budget by month.

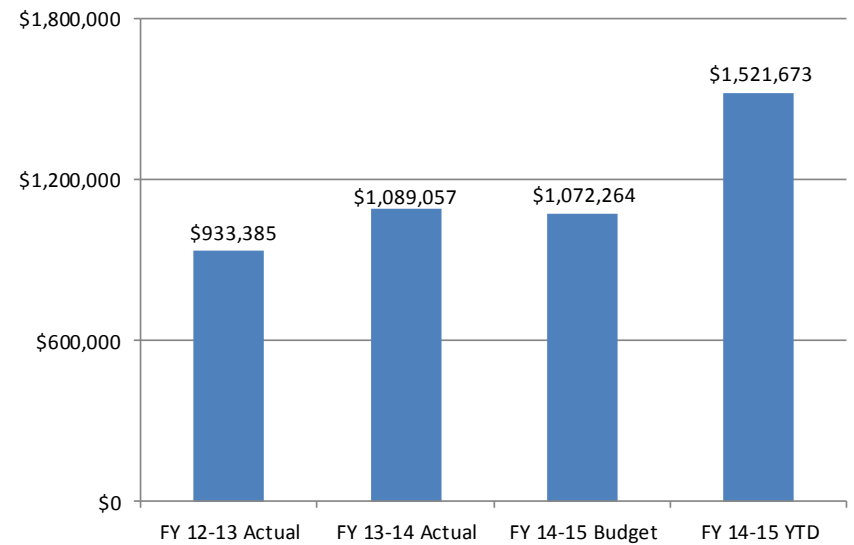
**Indicator Description:** This indicator shows the revenue performance of the building permits and serves as proxy for several other development-related revenues including other construction permits, building plan reviews, fire inspections, and contractor business licenses. While this indicator represents only 2% of projected operating revenues (excluding transfers, capital leases, and other financing sources), it is often a leading predictor of future financial and economic trends.

**Indicator Status Explanation:** Collections performed above FY 2014-15 budget projections and FY 2013-14 and FY 2012-13 collections.

**Building Permit Revenues to Budget**



**Year-To-Date Building Permits Collections Comparison**



## Indicator #4: General Fund Personnel Expenses To Date

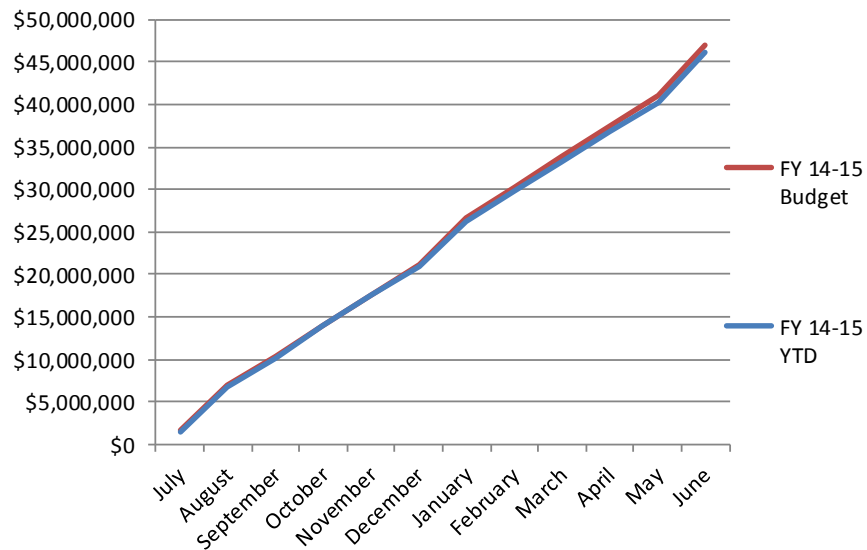


**Indicator:** General Fund personnel expenses (salaries, benefits and temporary services) compared to the adopted budget weighted based on the payroll calendar.

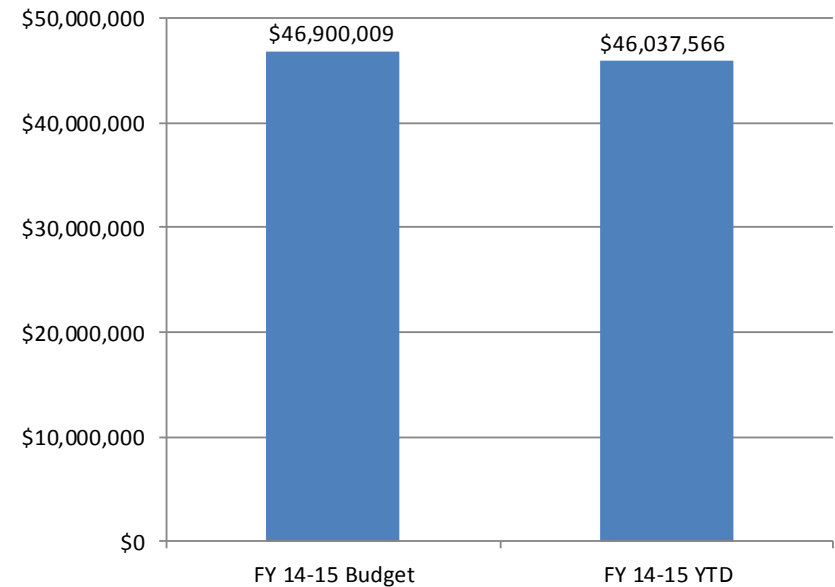
**Indicator Description:** This indicator shows if actual personnel expenses are performing according to the adopted budget plan. The adopted budget plan includes an annual salary savings factor of 2.25% and a 3% merit increase effective October 1. Personnel expenses make up 72% of budgeted operating expenditures (excluding transfers and debt service) of the General Fund.

**Indicator Status Explanation:** The actual expenses including the accrued payrolls for the General Fund personnel expenses are \$862,443 or about a 2% below the budget for FY 2014-15.

**General Fund Personnel Expenses**



**Year-To-Date General Fund Personnel Expenses**



## Indicator #5: Risk Management Claims

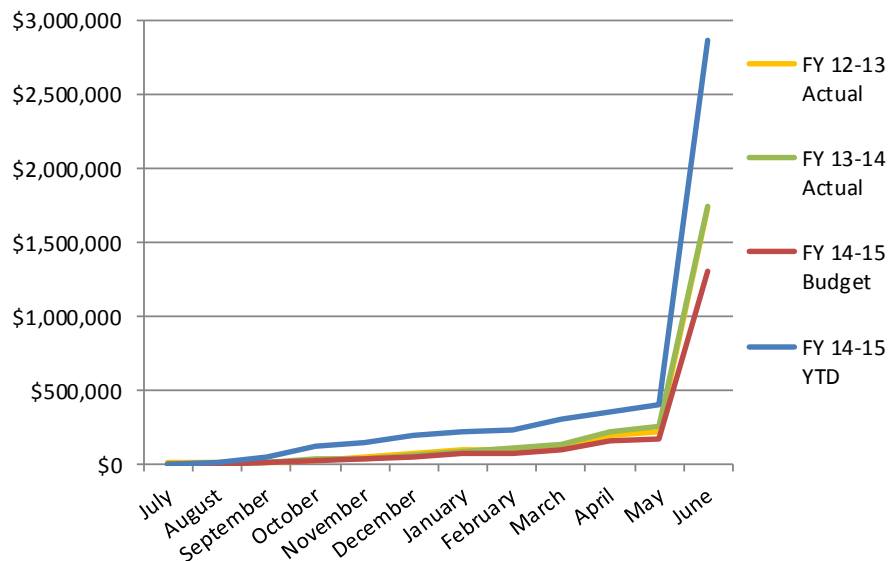


**Indicator:** Risk management claims (property, liability, and workers' compensation) compared to the adopted budget weighted on a monthly basis and actual results from the past two fiscal years.

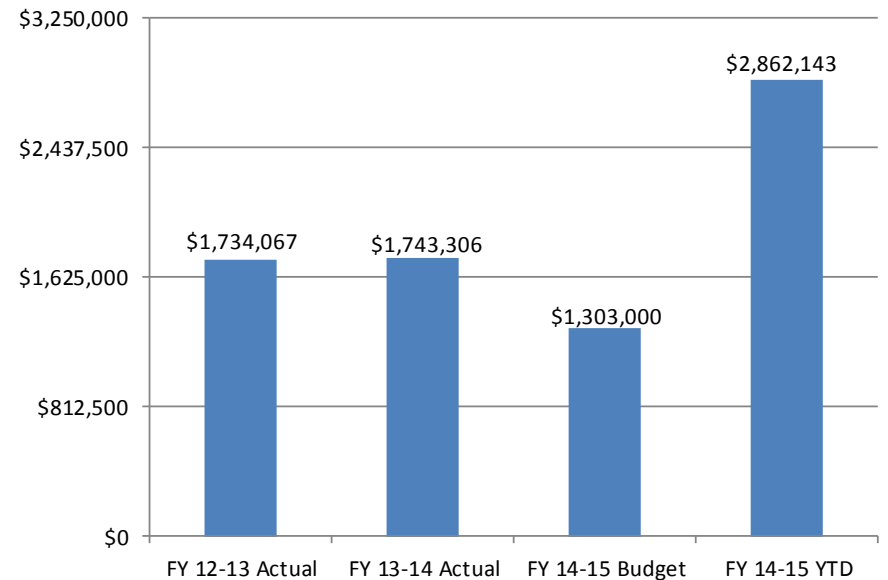
**Indicator Description:** This indicator shows if claims being incurred exceed historic trend and the budget. A significant year-end adjustment comes upon the completion of the annual review of the City's claims history by its actuary who estimates the value of claims incurred, but not paid.

**Indicator Status Explanation:** Claims are significantly more than the FY 2014-15 budget, and greater than the FY 2013-14 and FY 2012-13 actual results. The FY 2014-15 increase is attributed to three factors: approximately \$400,000 in claim expenses not reflected in prior reserves which are partially offset by insurance recoveries, \$200,000 increase in prior claim reserves and \$400,000 in additional reserves for the current year. These workers compensation adjustments for the actuarial estimates are recorded in the FY 2014-15 totals.

**Risk Management Claims**



**Year-To-Date Risk Management Claims Comparison**



## Indicator #6: Fleet Services Expenses

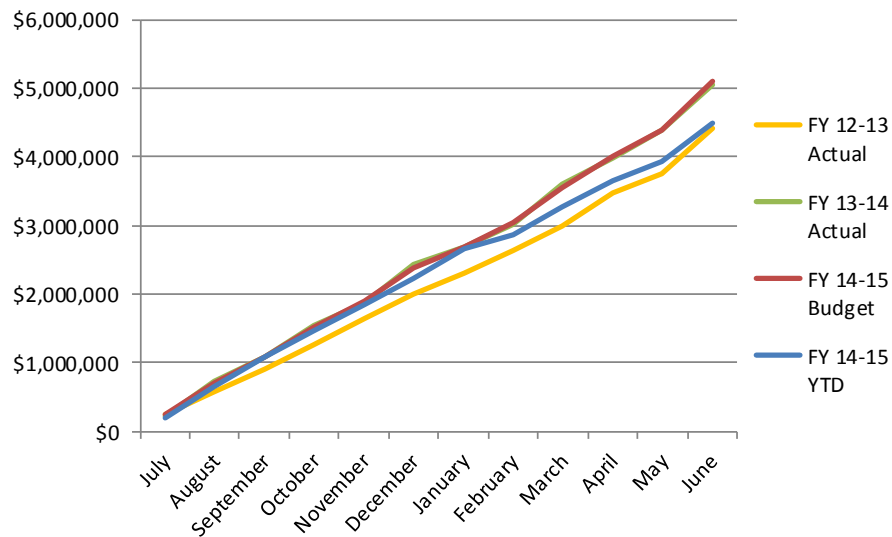


**Indicator:** Fleet Services expenses compared to the adopted budget weighted on a monthly basis and actual results from the past two fiscal years.

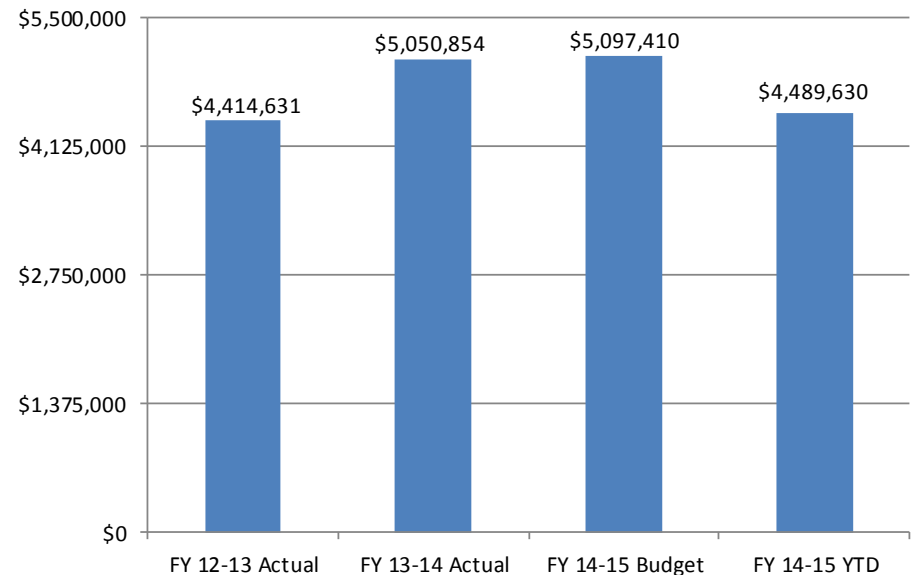
**Indicator Description:** This indicator shows the total expenses of the Fleet Services Fund (excluding depreciation) to determine if the total cost of fueling and maintaining the City's fleet is performing within budget and in comparison to prior years.

**Indicator Status Explanation:** Expenses are below the FY 2014-15 (\$607,780) budget and the actual results in FY 2013-14 (\$561,224) but above the FY 2012-13 (\$74,999) actual results. The decrease over last year is primarily due to decreases of \$459,284 in fuel costs, \$75,362 in outside repairs costs, and \$196,639 in police car upfit costs offset by increases of \$150,062 in personnel and temporary services costs, \$17,113 in parts costs and \$24,545 in risk management costs.

**Fleet Services Expenses**



**Year-To-Date Fleet Services Expenses Comparison**





## Indicator #7: Hospitality Tax Collections

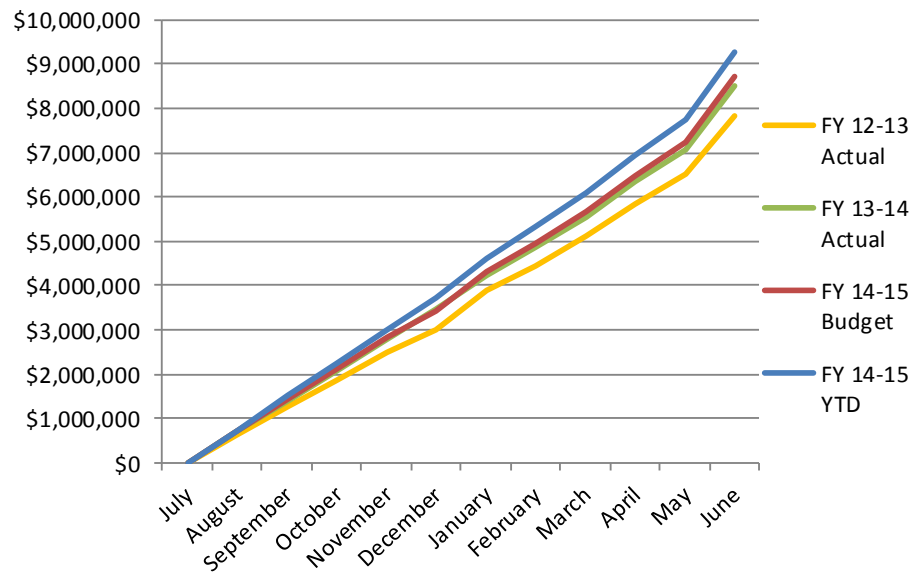


**Indicator:** Hospitality Tax collections compared to the adopted budget weighted based on historical collections and actual results from the past two fiscal years.

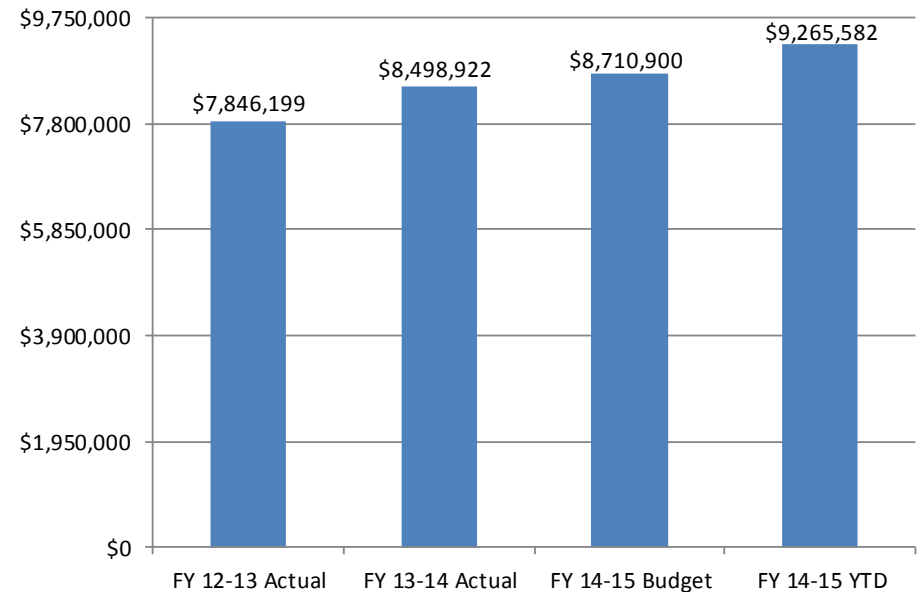
**Indicator Description:** This indicator shows the revenue performance of the Hospitality Tax by month to determine if funds will be sufficient to meet planned expenditures. This indicator represents 100% of all revenues (excluding transfers) in the Hospitality Tax Fund.

**Indicator Status Explanation:** Collections are performing above FY 2014-15 budget projections and are exceeding FY 2013-14 and FY 2012-13 actual collections.

### Hospitality Tax Collections



### Year-To-Date Hospitality Tax Collections Comparison



## Indicator #8: State Accommodations Tax Collections

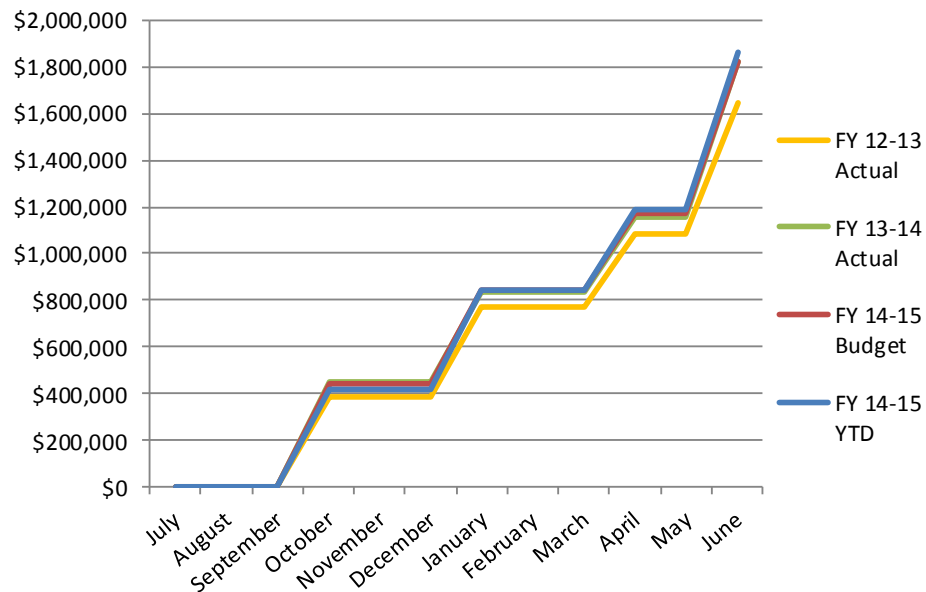


**Indicator:** State Accommodations Tax collections compared to the adopted budget weighted based on historical collections and actual results from the past two fiscal years.

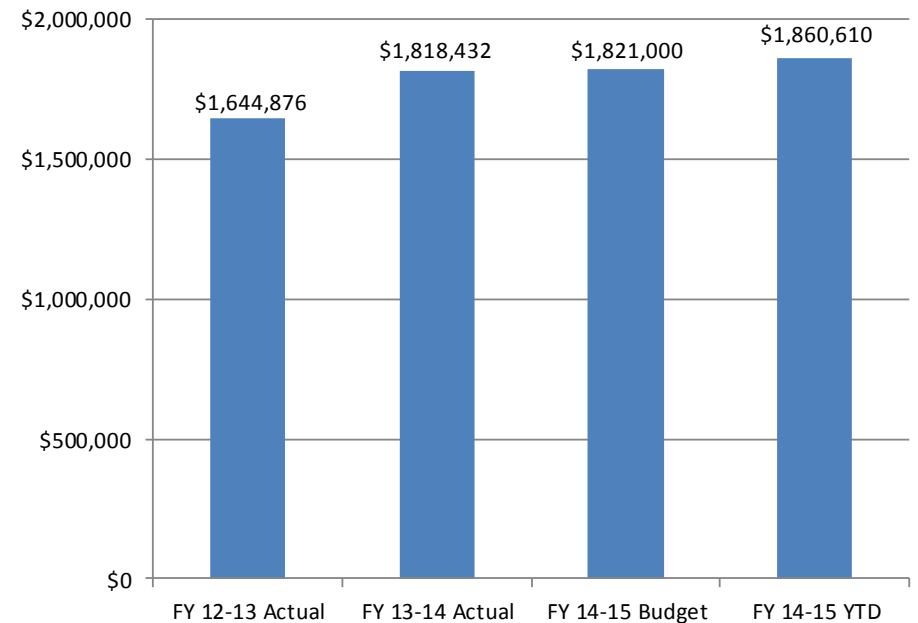
**Indicator Description:** This indicator shows the revenue performance of the State Accommodations Tax by month to determine if funds will be sufficient to meet planned expenditures. Collections from the State occur quarterly. This indicator represents 100% of all revenues in the State Accommodations Tax Fund.

**Indicator Status Explanation:** Collections performed above FY 2014-15 budget projections, and exceeded FY 2012-13 and FY 2013-14 actual collections. The limited growth year over year is attributable to a State audit of hotels' situs which discovered several hotels classified incorrectly within the corporate limits of the City.

**State Accommodations Tax Collections**



**Year-To-Date State A-Tax Collections Comparison**



## Indicator #9: Local Accommodations Tax Collections

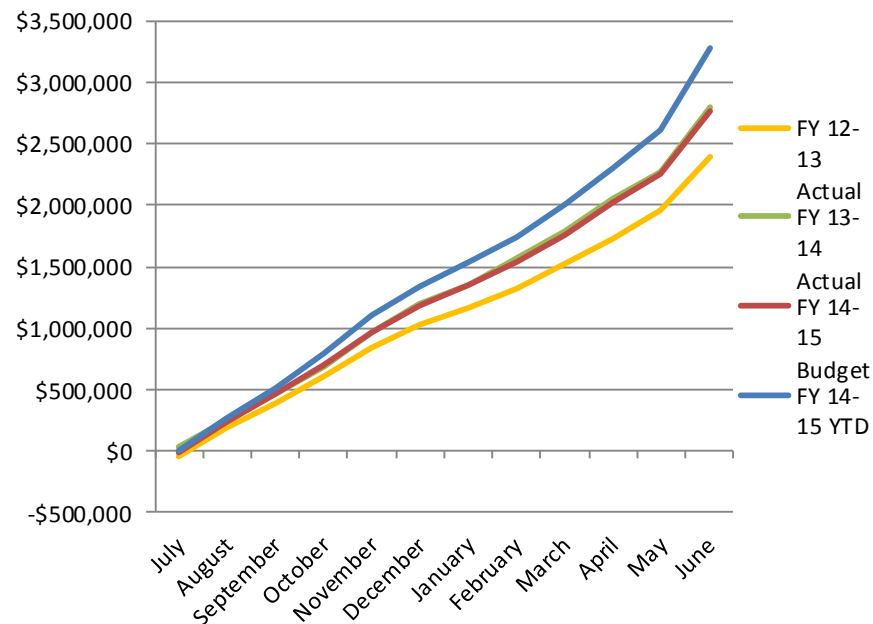


**Indicator:** Local Accommodations Tax collections compared to the adopted budget weighted based on historical collections and actual results from the past two fiscal years.

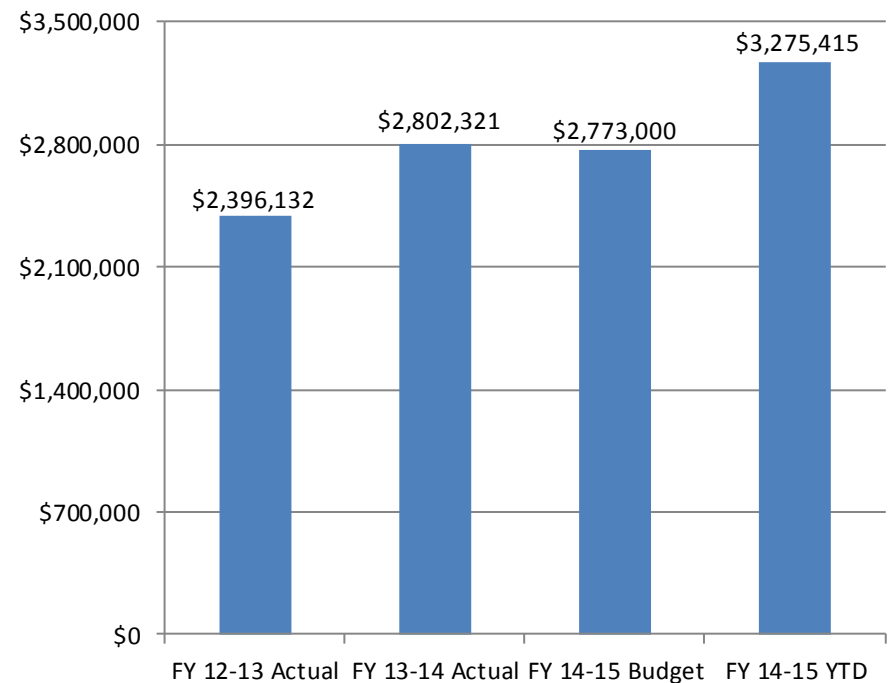
**Indicator Description:** This indicator shows the revenue performance of the Local Accommodations Tax by month to determine if funds will be sufficient to meet planned expenditures. This indicator represents 100% of all revenues in the Local Accommodations Tax Fund.

**Indicator Status Explanation:** Collections are performing above FY 2014-15 budget projections and are exceeding FY 2013-14 and FY 2012-13 actual collections.

**Local Accommodations Tax Collections**



**Year-To-Date Local A-Tax Collections Comparison**



## Indicator #10: Greenville Zoo Operating Profit/Loss

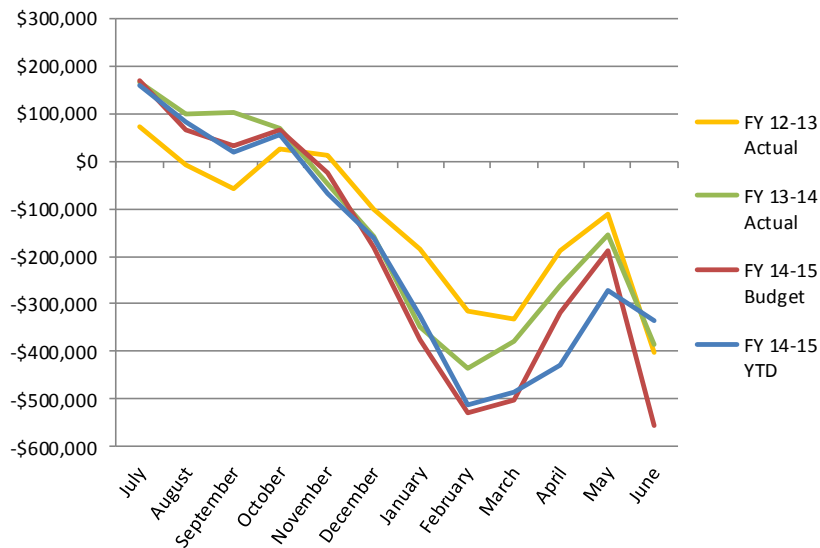


**Indicator:** The cumulative operating profit or loss for the Greenville Zoo.

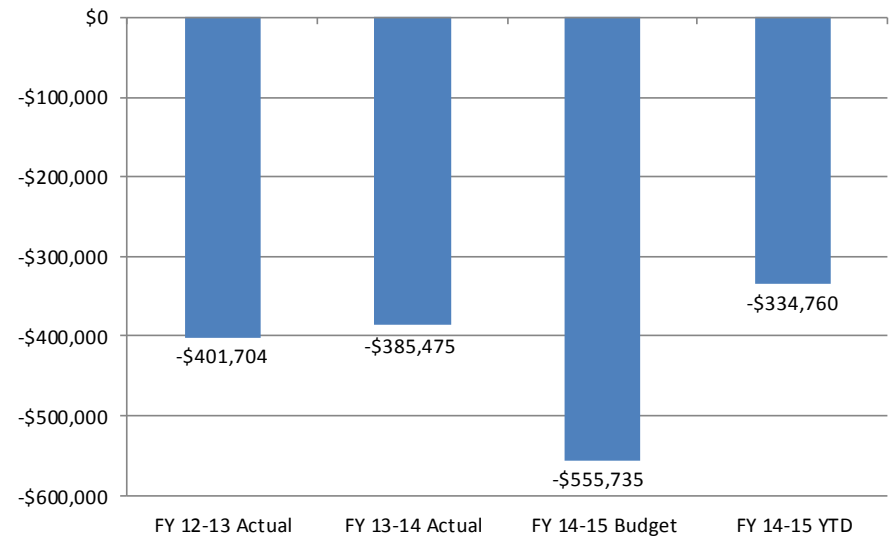
**Indicator Description:** This indicator shows if the Greenville Zoo is producing a profit or loss on its operating and non-operating components. This is calculated by taking operating and non-operating revenues less operating and non-operating expenses (transfers are excluded). The Greenville Zoo incurs significant operating losses in the second and third quarters of the fiscal year, with the first and fourth quarters being the most productive at the facility. The smaller the operating loss, the less Hospitality Tax subsidy is necessary.

**Indicator Status Explanation:** Operating revenues and expenses decreased \$123,571 and \$174,286, respectively from the previous year; resulting in a decrease in the operating loss of \$50,715. The operating loss is less than the budgeted deficit for the year. The decrease in revenues is due to lower admission, gift sales and concession revenues during the current year. The weather was a contributing factor in the lower attendance, see page 13.

**Greenville Zoo Operating Profit/Loss**



**Year-To-Date Zoo Operating Profit/Loss Comparison**



## Indicator #11: Greenville Zoo Attendance

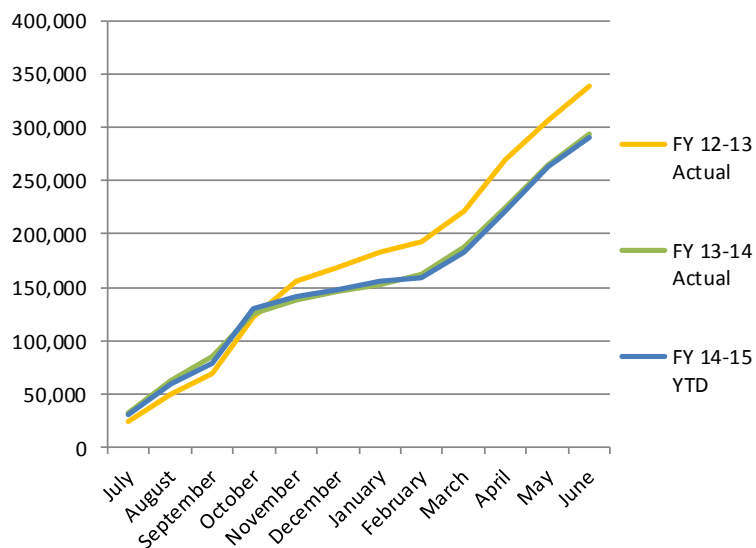


**Indicator:** The total number of attendees at the Zoo.

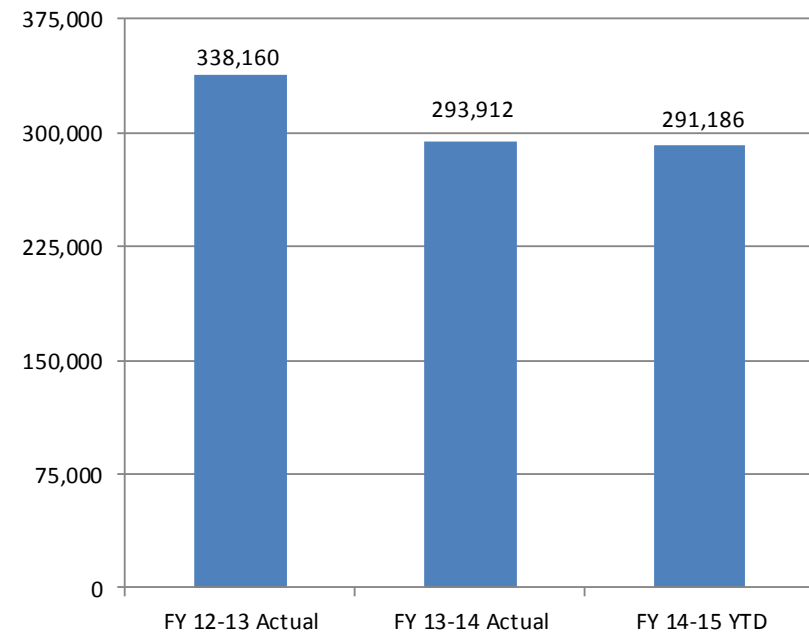
**Indicator Description:** The Zoo's revenues are driven largely by gates and concessions from attendees at the Zoo. The Zoo's attendance primarily occurs in the warmer months, with very limited attendance in the colder months.

**Indicator Status Explanation:** Attendance was below the attendance reported in FY 2013-14 and FY 2012-13. The spike in attendance in FY 2012-13 was due to Kiko, a giraffe whose birth in October 2012 captured world-wide attention. The cold winter followed by the cool and cloudy spring is also impacting the zoo attendance.

### Greenville Zoo Attendance



### Year-To-Date Greenville Zoo Attendance Comparison



## Indicator #12: TD Convention Center Operating Profit/Loss



**Indicator:** The cumulative operating profit or loss for the TD Convention Center.

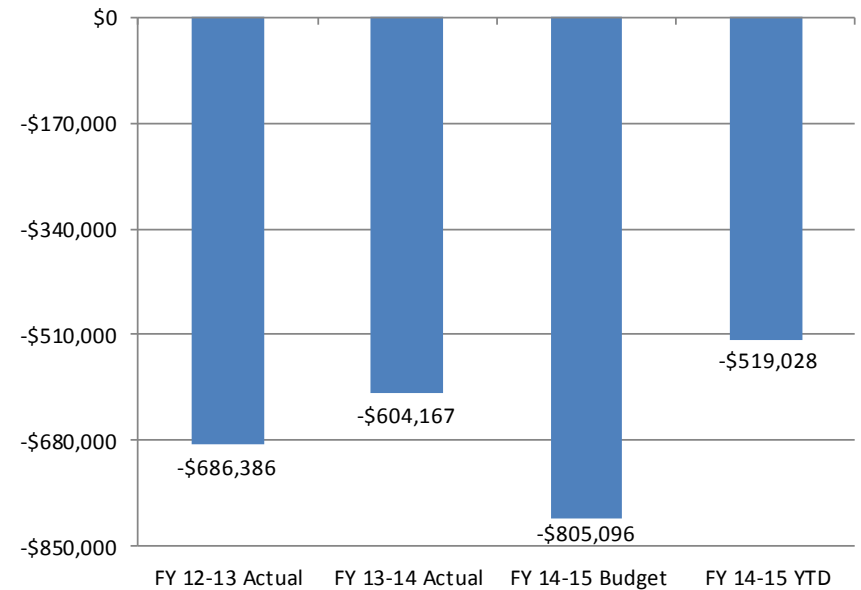
**Indicator Description:** This indicator shows if the TD Convention Center is producing a profit or loss on its operating component. This is calculated by taking operating revenues less operating expenses. The TD Convention Center historically incurs significant operating losses in the first and second quarters of the fiscal year, with the third quarter being the most productive at the facility. The smaller the operating loss, the less Hospitality Tax subsidy is necessary. Please note: due to timing differences, the figures below represent eight months of operating results.

**Indicator Status Explanation:** Operating results performed better than the FY 2014-15 budget and the FY 2012-13 and FY 2013-14 actual results. Actual revenues in FY 2014-15 are greater than FY 2013-14 by \$159,720, and actual expenses are greater than FY 2013-14 by \$74,581, resulting in a decrease in the cumulative net operating loss of \$85,139 from the previous year. An increase in the number of events and attendance including the Bassmaster Classic contributed to the increase in revenue from the prior year.

**TD Convention Center Operating Profit/Loss**



**Year-To-Date TDCC Operating Profit/Loss Comparison**



## Indicator #13: TD Convention Center Attendance

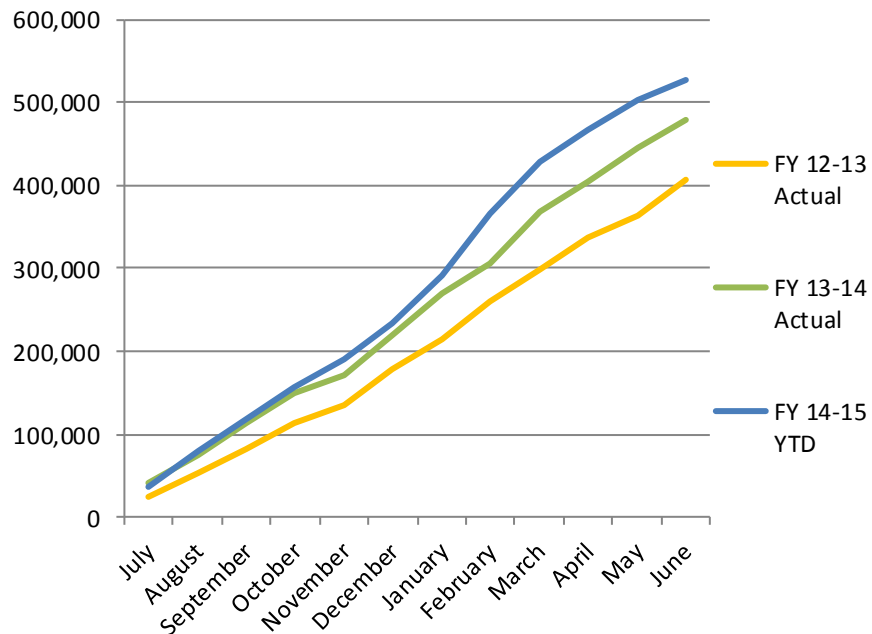


**Indicator:** The total number of attendees at events at the TD Convention Center as reported by SMG.

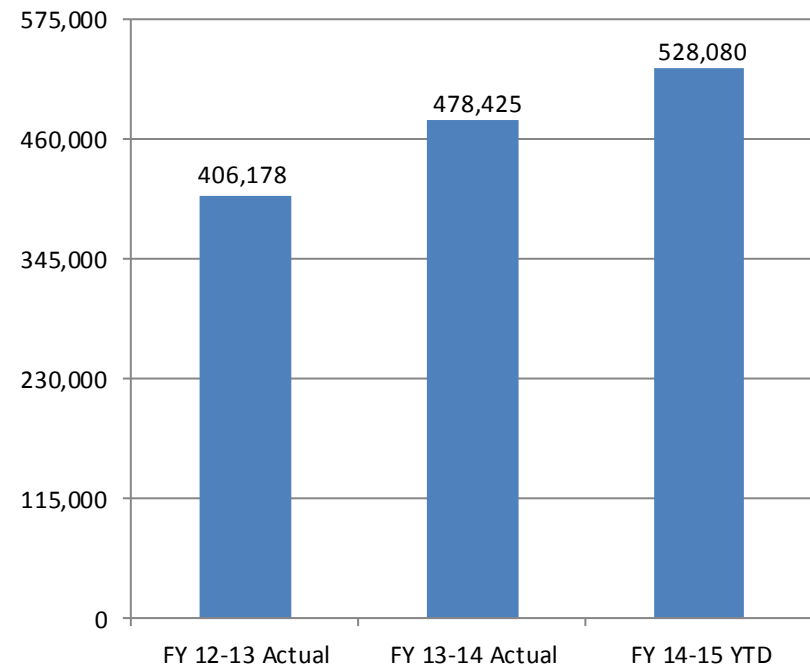
**Indicator Description:** The TD Convention Center's revenues are driven by the number of events, and the number of attendees at each event, at the facility. The measure serves as a proxy for the Center's utilization and its effectiveness in attracting events and patrons to it.

**Indicator Status Explanation:** Attendance exceeded the attendance reported by SMG in FY 2013-14 and FY 2012-13.

**TD Convention Center Attendance**



**Year-To-Date TDCC Attendance Comparison**



## Indicator #14: Wastewater Fee Collections

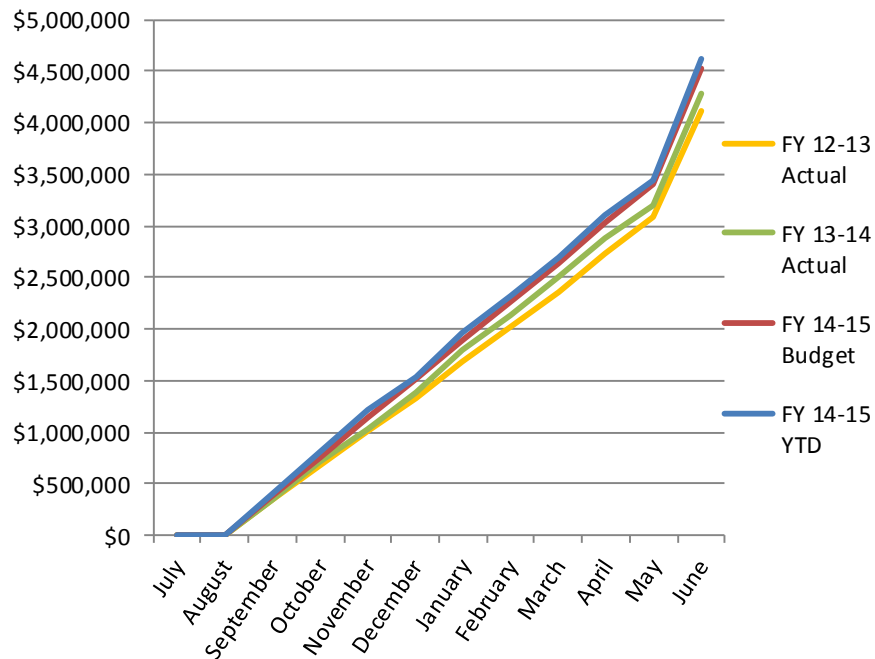


**Indicator:** Wastewater fee collections compared to the adopted budget weighted on a monthly collection basis.

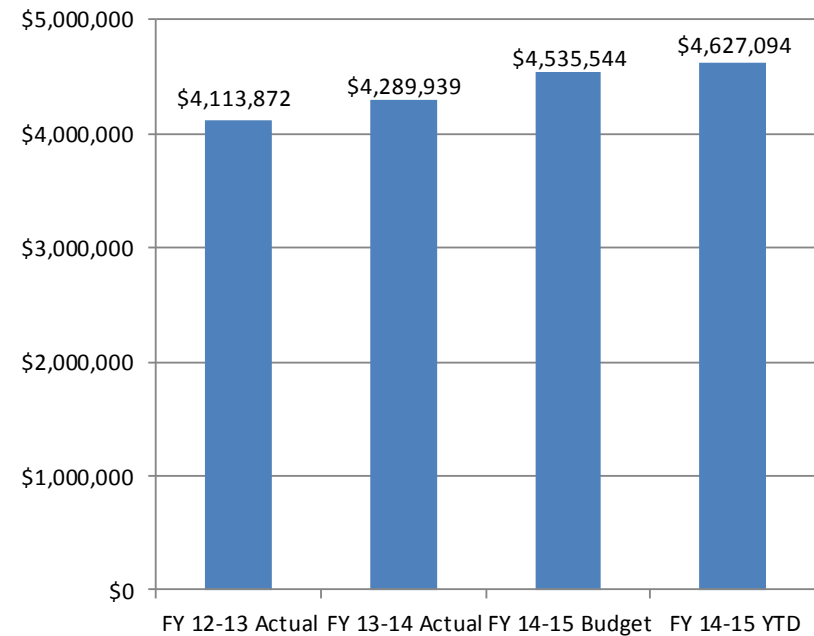
**Indicator Description:** This indicator shows the revenue performance of the Wastewater Fund by month to determine if revenues will be sufficient to meet planned expenditures. This indicator represents 84% of all operating revenues in the Wastewater Fund (excluding transfers, contributions, and other financing sources).

**Indicator Status Explanation:** Collections performed above FY 2014-15 budget projections and exceeded actual collections in FY 2013-14 and FY 2012-13. Collections in FY 2014-15 reflected rate adjustments of 10% over FY 2012-13 and 5% over FY 2013-14.

**Wastewater Fee Collections**



**Year-To-Date Wastewater Fee Collections Comparison**





## Indicator #15: Wastewater Fund Personnel Expenses To Date

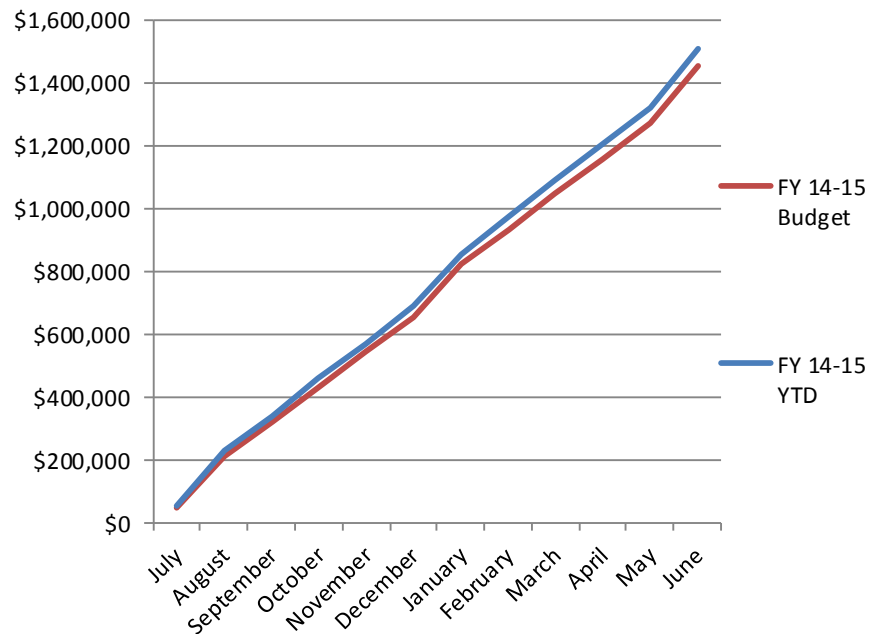


**Indicator:** Wastewater personnel expenses (salaries, benefits and temporary services) compared to the adopted budget weighted based on the payroll calendar.

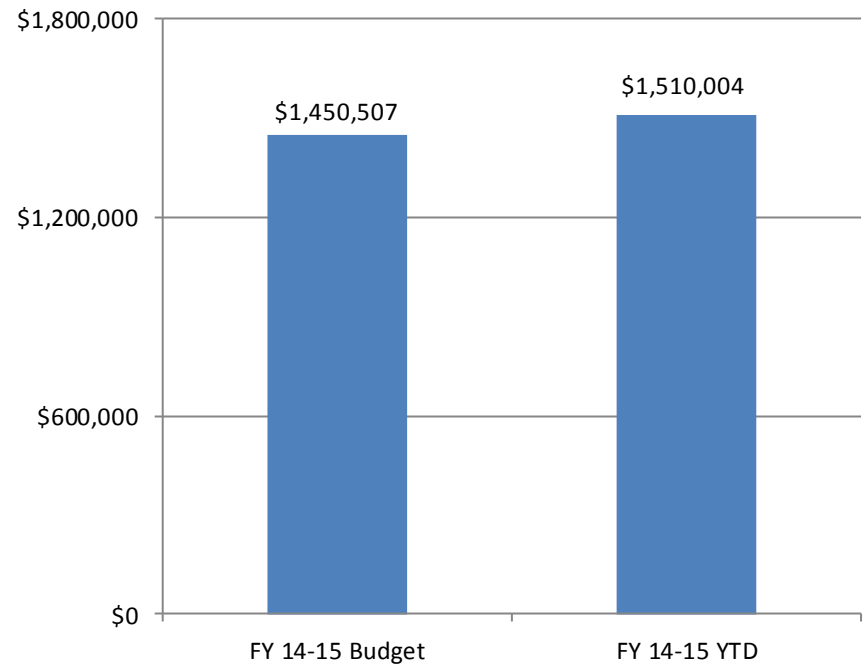
**Indicator Description:** This indicator shows if actual personnel expenses are performing according to the adopted budget plan. Personnel expenses make up about 45% of budgeted operating expenses (excluding debt service, transfers and capital projects) of the Wastewater Fund.

**Indicator Status Explanation:** The actual personnel expenses including the accrued payrolls for the Wastewater Fund are \$59,497 or 4%, above the budget for FY 2014-15.

**Wastewater Fund Personnel Expenses**



**Year-To-Date Wastewater Fund Personnel Expenses**



## Indicator #16: Solid Waste Fee Collections

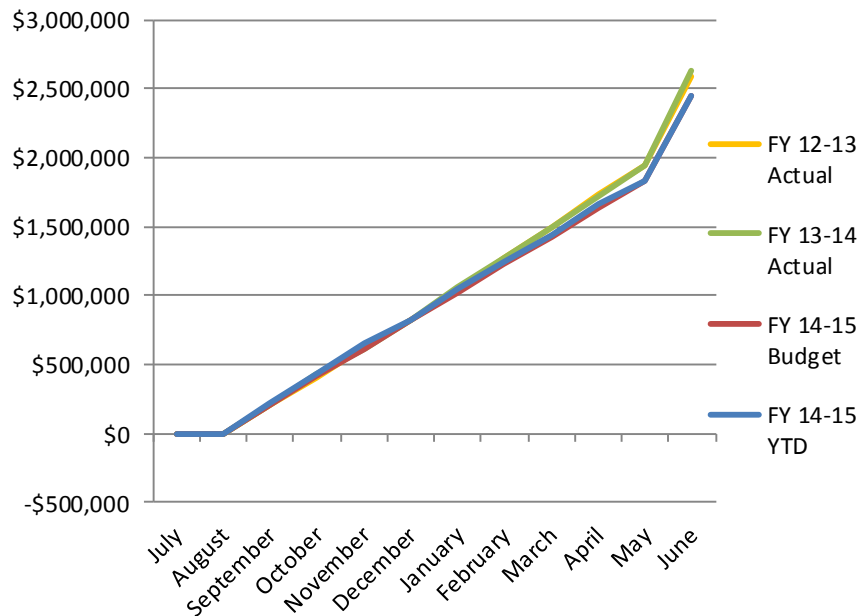


**Indicator:** Solid waste fee collections compared to the adopted budget weighted on a monthly collection basis.

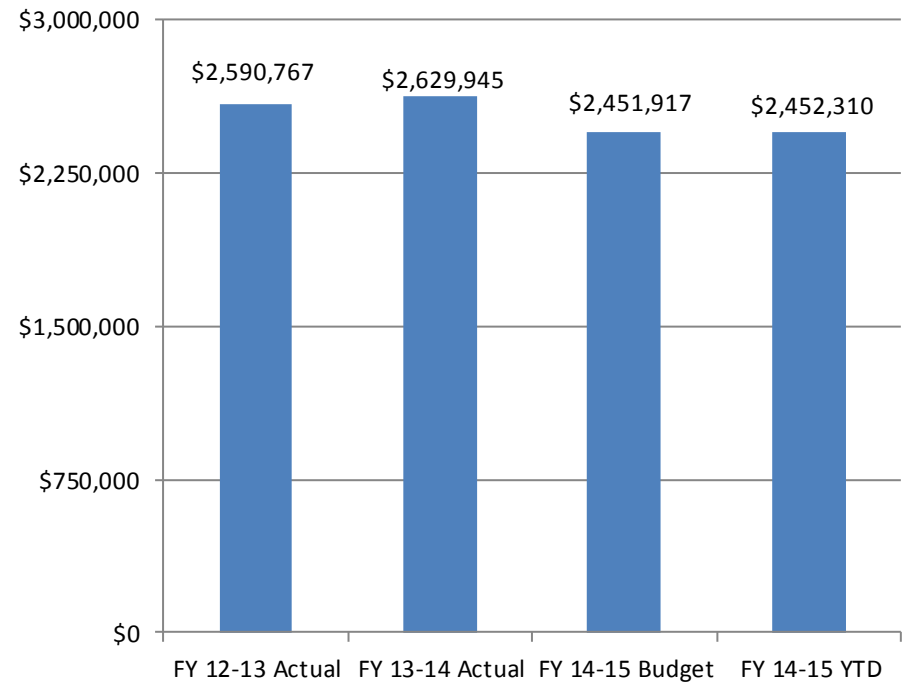
**Indicator Description:** This indicator shows the revenue performance of the Solid Waste Fund by month to determine if revenues will be sufficient to meet planned expenditures. Solid waste fees represent over 92% of all operating revenues in the Solid Waste Fund (excluding transfers, contributions, and other financing sources).

**Indicator Status Explanation:** Collections performed slightly above FY 2014-15 budget projections and below the actual collections in FY 2013-14 and FY 2012-13. Commercial municipal solid waste collections were eliminated in the 4<sup>th</sup> quarter of FY 2013-14 which contributed to the year over year decrease in fee collections.

**Solid Waste Fee Collections**



**Year-To-Date Solid Waste Fee Collections Comparison**



## Indicator #17: Solid Waste Fund Personnel Expenses To Date

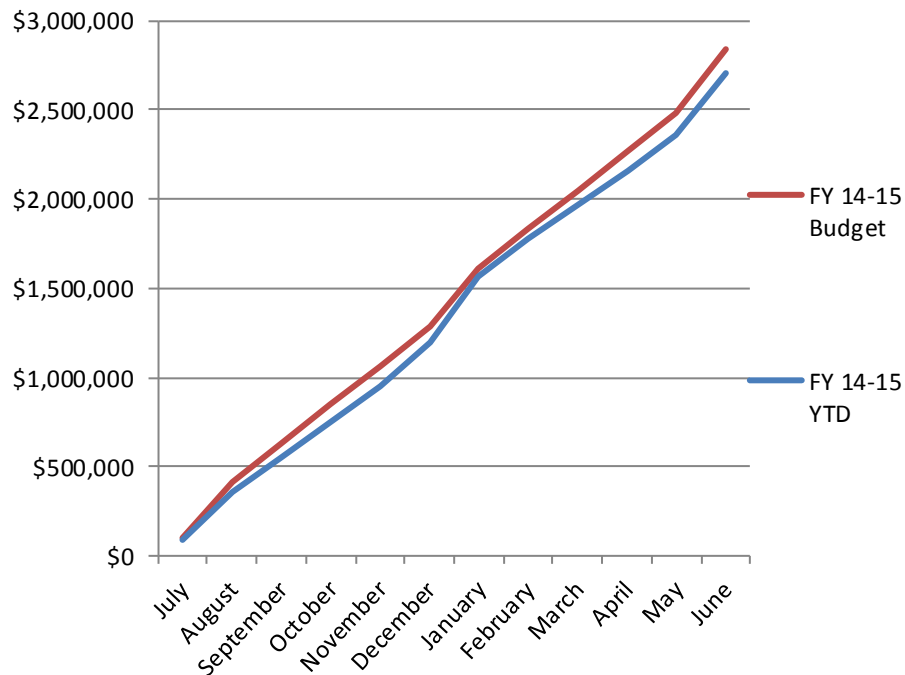


**Indicator:** Solid Waste personnel expenses (salaries, benefits and temporary services) compared to the adopted budget weighted based on the payroll calendar.

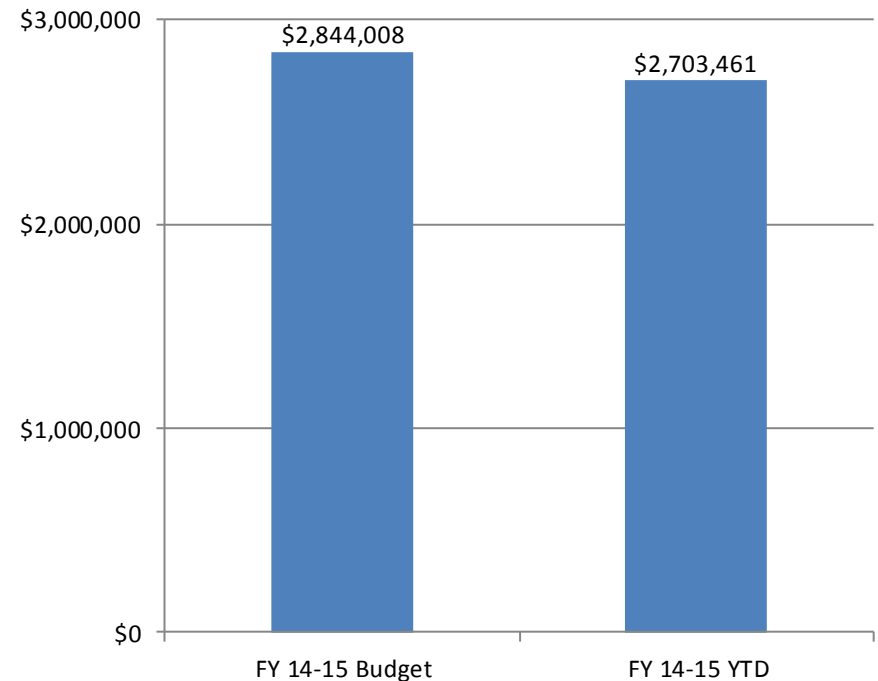
**Indicator Description:** This indicator shows if actual personnel expenses are performing according to the adopted budget plan. Personnel expenses make up about 54% of budgeted operating expenses of the Solid Waste Fund.

**Indicator Status Explanation:** The actual personnel expenses including the accrued payrolls for the Solid Waste Fund are \$140,547, or 5%, below the budget for FY 2014-15.

**Solid Waste Fund Personnel Expenses**



**Year-To-Date Solid Waste Fund Personnel Expenses**



## Indicator #18: Stormwater Fee Collections

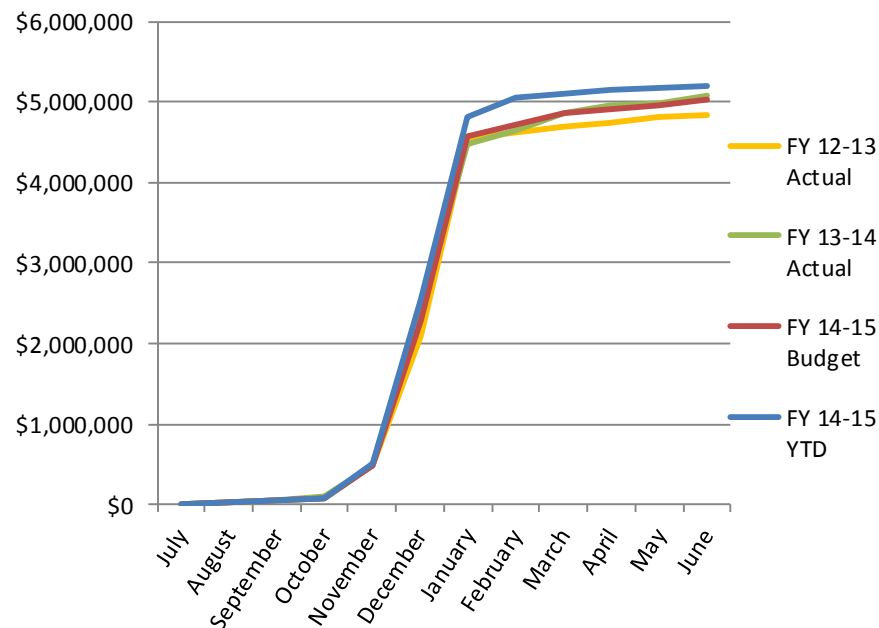


**Indicator:** Stormwater fee collections compared to the adopted budget weighted based on historical collections and actual results from the past two fiscal years.

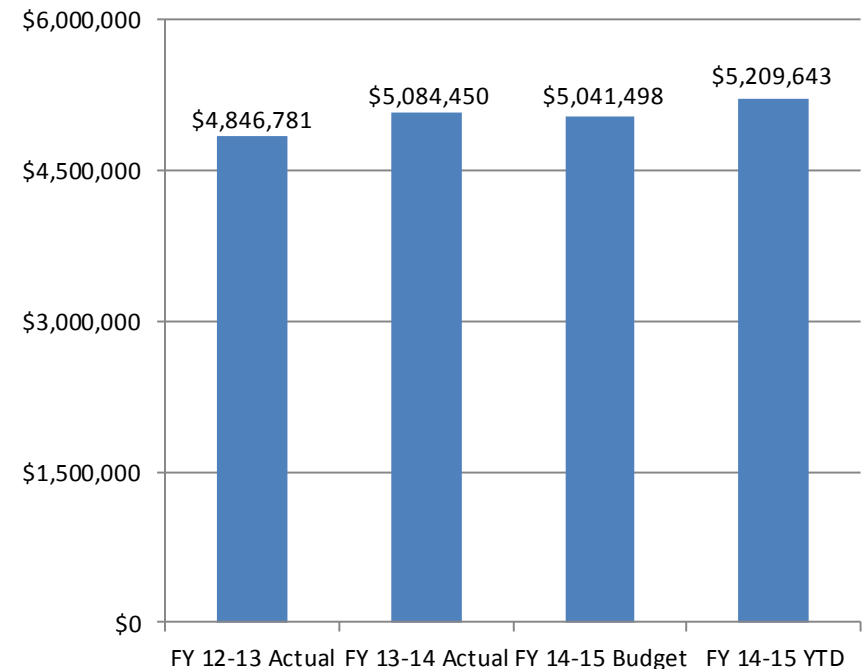
**Indicator Description:** This indicator shows the revenue performance of the Stormwater Fund by month to determine if funds will be sufficient to meet planned expenses. Stormwater fee collections occur primarily in December and January when the majority of the City's overall property tax collections occur after Greenville County has mailed tax notices. Payments between July and November and February to June are typically delinquent payments. This indicator represents 99.8% of all revenues in the Stormwater Fund (excluding transfers, contributions, and other financing sources).

**Indicator Status Explanation:** Collections performed above FY 2014-15 budget projections and exceeded FY 2013-14 and FY 2012-13 collections. Collections in FY 2014-15 reflect a rate adjustment of 3.7% over FY 2012-13 and 1.6 % over FY 2013-14.

**Stormwater Fund Collections**



**Year-To-Date Stormwater Fund Collections Comparison**



## Indicator #19: Stormwater Fund Personnel Expenses To Date

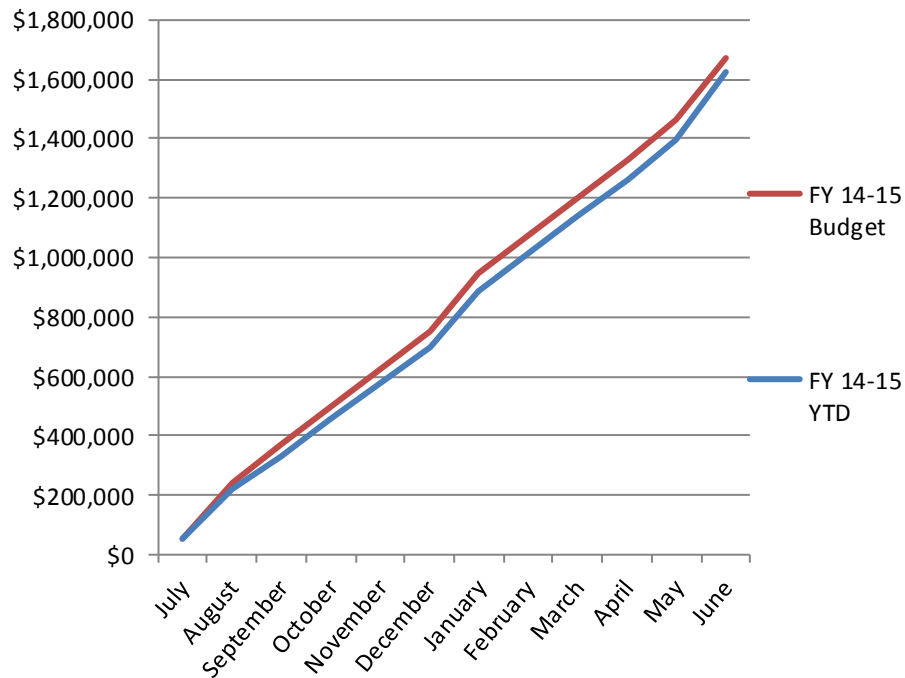


**Indicator:** Stormwater personnel expenses (salaries, benefits and temporary services) compared to the adopted budget weighted based on the payroll calendar.

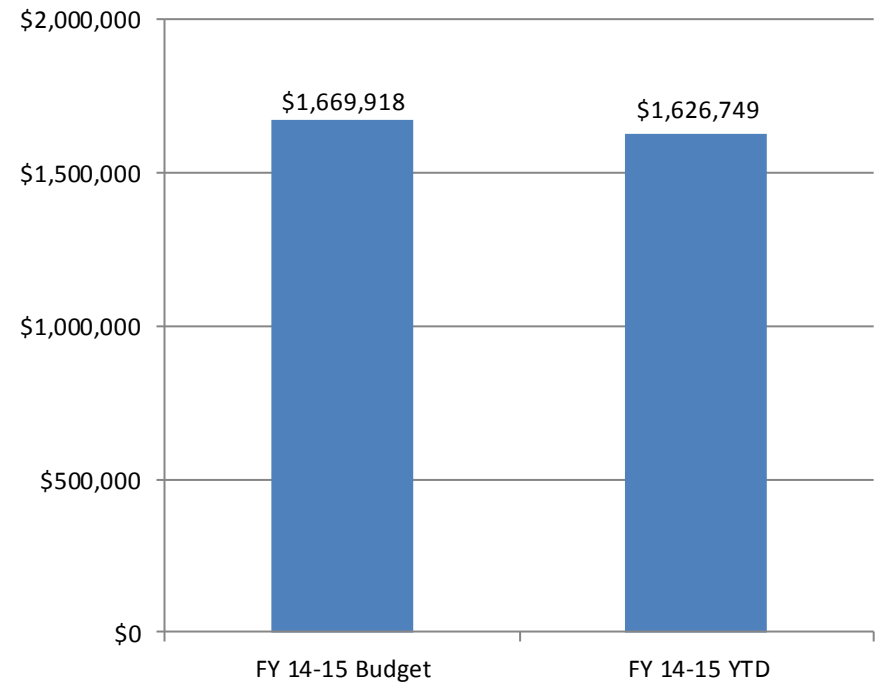
**Indicator Description:** This indicator shows if actual personnel expenses are performing according to the adopted budget plan. Personnel expenses make up about 53% of budgeted operating expenses (excluding debt service, transfers and capital projects) of the Stormwater Fund.

**Indicator Status Explanation:** The actual personnel expenses including the accrued payrolls for the Stormwater Fund were \$43,169 or 3% below the budget for FY 2014-15.

**Stormwater Fund Personnel Expenses**



**Year-To-Date Stormwater Fund Personnel Expenses**



## Indicator #20: Parking Operating Revenues

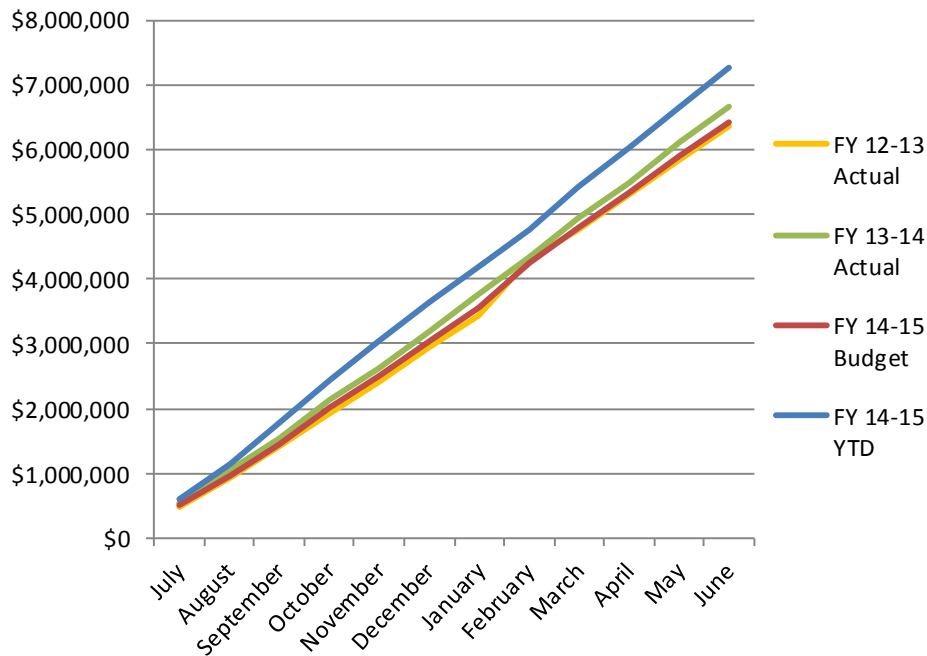


**Indicator:** Parking operating revenue collections compared to the adopted budget weighted based on historical collections and actual results from the past two fiscal years.

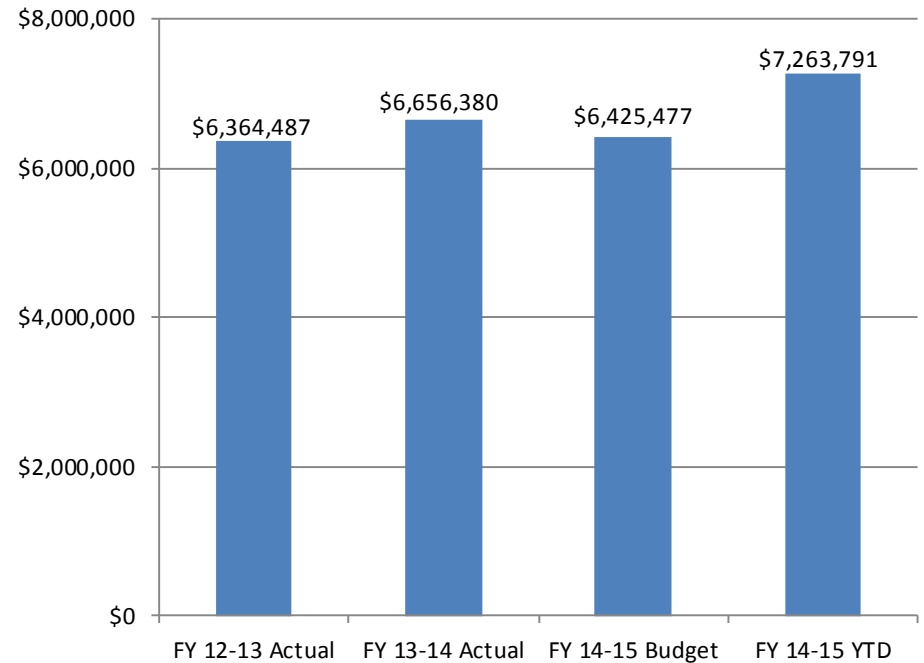
**Indicator Description:** This indicator shows the revenue performance of the Parking Fund by month to determine if revenues will be sufficient to meet planned expenses. Collections occur on a consistent monthly basis with a minor increase during the March and April when delinquent fees and fines are collected through the set-off debt program. This indicator represents 99% of all revenues budgeted in the Parking Fund (excluding transfers, contributions, and other financing sources).

**Indicator Status Explanation:** Revenues exceeded the FY 2014-15 budget projections and actual results in FY 2013-14 and FY 2012-13.

**Parking Operating Revenues**



**Year-To-Date Parking Operating Revenues Comparison**



## Indicator #21: Parking Occupancy Rate

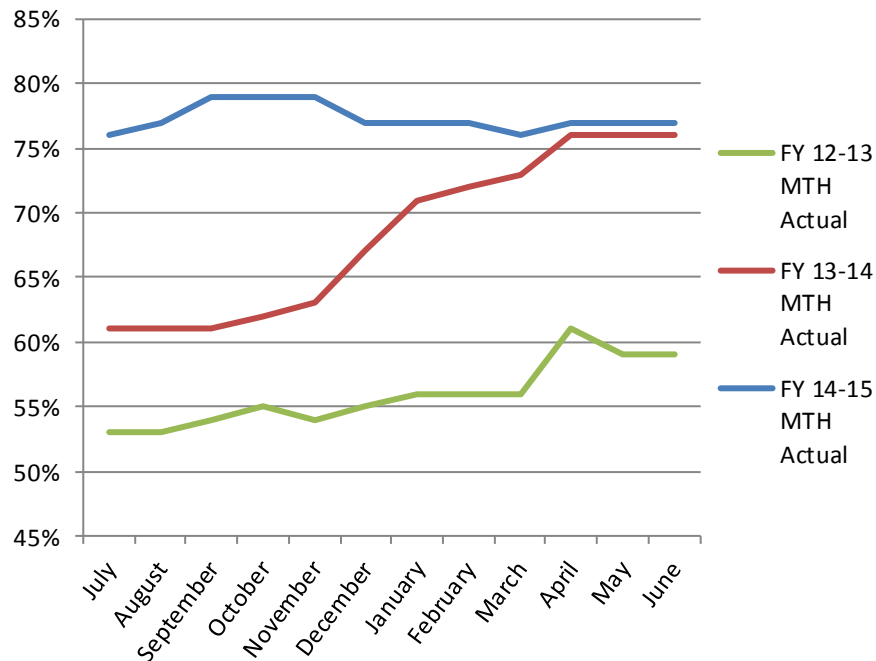


**Indicator:** The percentage of monthly parking permits issued to number of parking spaces available for monthly parking compared to actual results from the past two fiscal years.

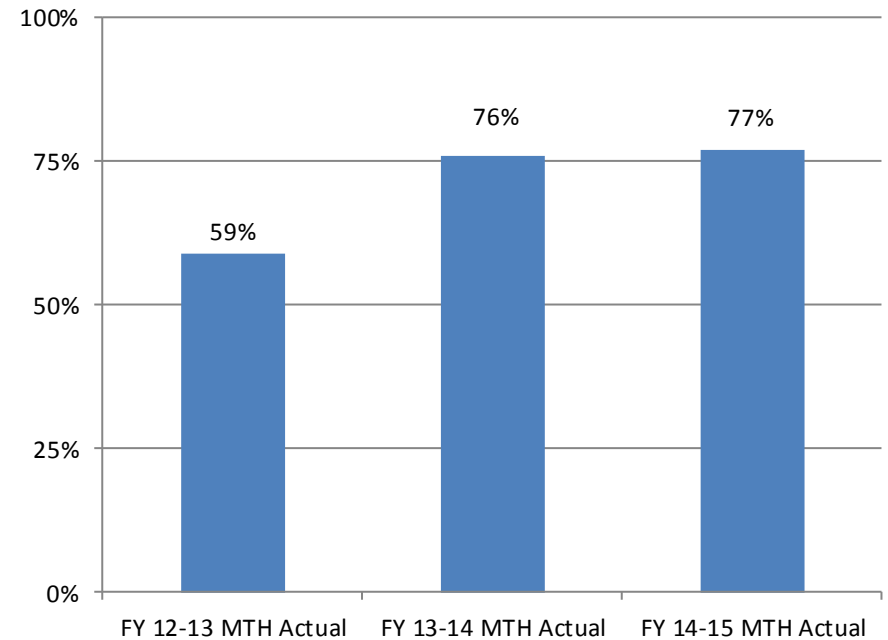
**Indicator Description:** Monthly permit fees make up approximately 47% of the Parking Fund's revenues in a given year. If the fund is to generate revenues sufficient to meet expenses, then monthly permits fees will need to perform as planned. This indicator shows whether or not occupancy in the garages is performing at historic trends and if the system is gaining or losing monthly parkers.

**Indicator Status Explanation:** The average monthly occupancy rates exceeded occupancy rates in FY 2013-14 and FY 2012-13 due to an increase in the number of monthly parkers.

**Parking Occupancy Rate**



**June Monthly Parking Occupancy Rate Comparison**



## Indicator #22: Downtown Infrastructure Fund Property Tax Collections

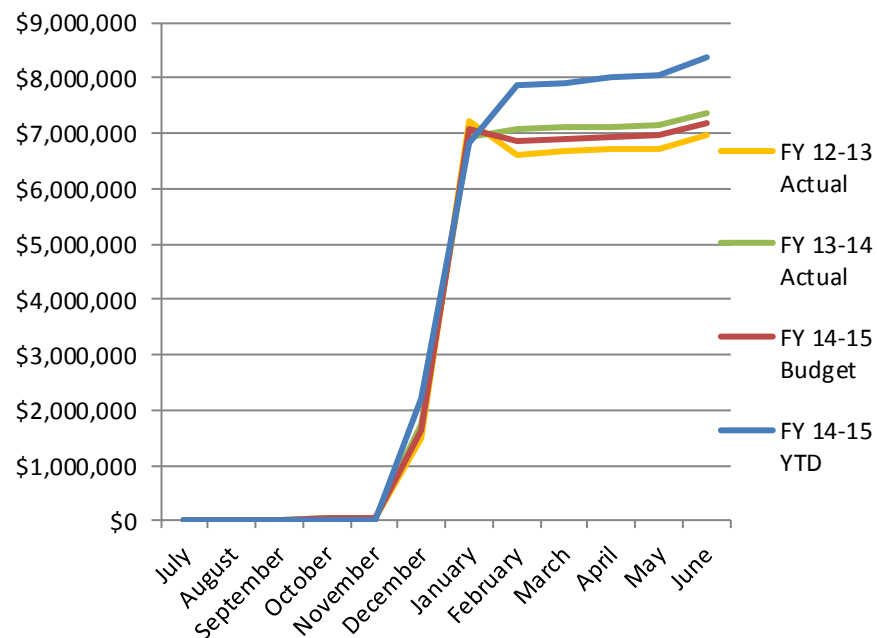


**Indicator:** Downtown Infrastructure Fund property tax collections compared to the adopted budget weighted based on historical collections and actual results from the past two fiscal years.

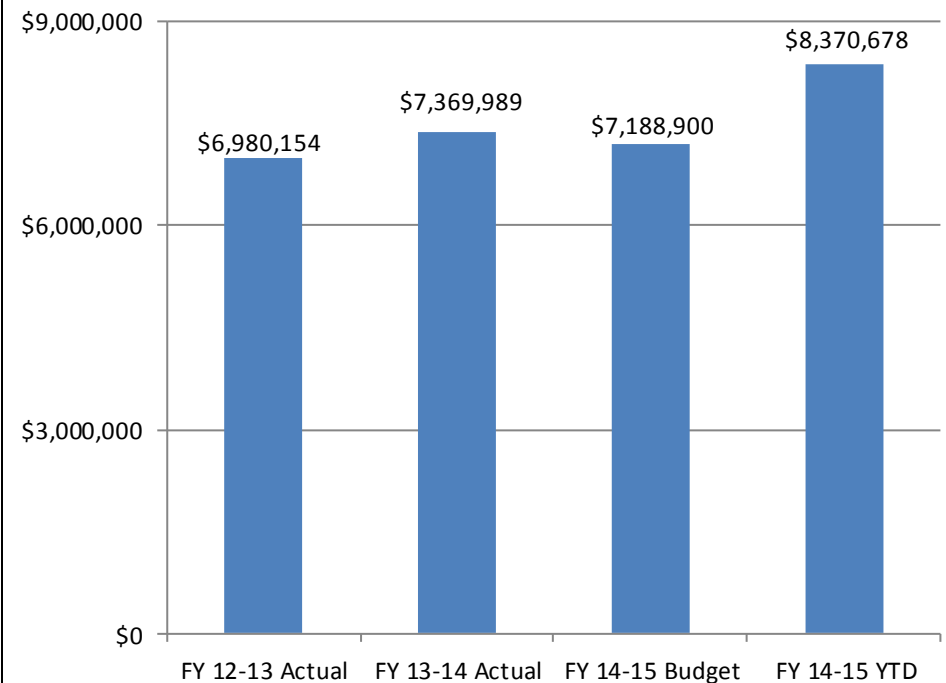
**Indicator Description:** This indicator shows the revenue performance of the Downtown Infrastructure Fund (DIF) by month to determine if funds will be sufficient to meet planned expenditures. DIF collections occur primarily in December and January when the majority of the City's overall property tax collections occur after Greenville County has mailed tax notices. Payments between July and November and February to June are typically delinquent payments. This indicator represents 100% of all revenues in the DIF.

**Indicator Status Explanation:** Collections performed above FY 2014-15 budget projections and FY 2013-14 and FY 2012-13 collections.

### Downtown Infrastructure Fund Collections



### Year-To-Date DIF Collections Comparison





## Indicator #23: West End TIF Collections

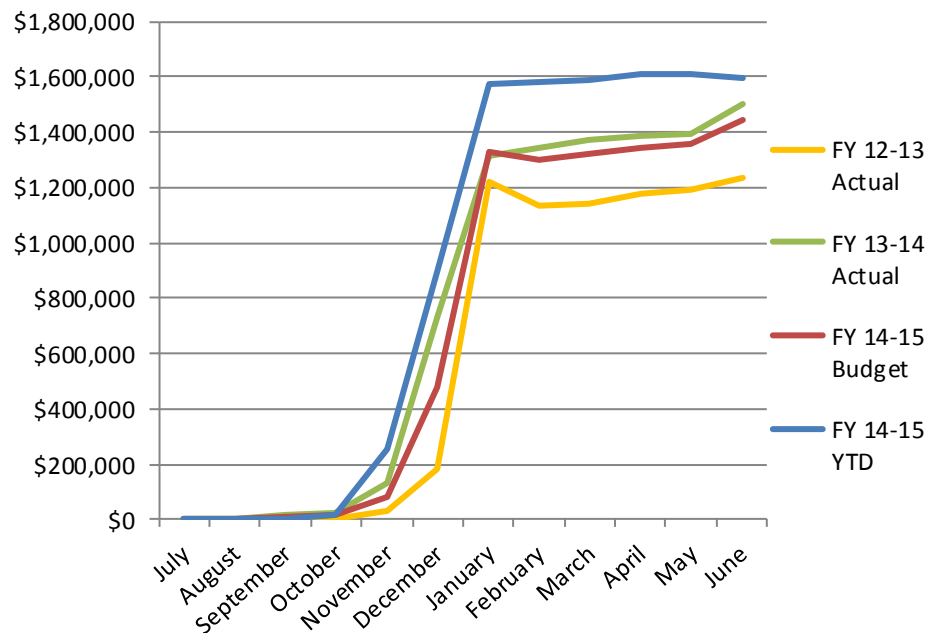


**Indicator:** West End TIF property tax collections compared to the adopted budget weighted based on historical collections and actual results from the past two fiscal years.

**Indicator Description:** This indicator shows the revenue performance of the West End Tax Increment Fund by month to determine if funds will be sufficient to meet planned expenditures. West End TIF collections occur primarily in December and January when the majority of the City's overall property tax collections occur after Greenville County has mailed tax notices. Payments between July and November and February to June are typically delinquent payments. This indicator represents 100% of all revenues in the West End Tax Increment Fund.

**Indicator Status Explanation:** Collections performed above FY 2014-15 budget projections and exceeded FY 2013-14 and FY 2012-13 collections.

**West End TIF Collections**



**Year-To-Date West End TIF Collections Comparison**

